

WHAT IS CLAIMED IS:

1 1. A method for transferring funds between a payor and a payee in an
2 online transaction, the method comprising steps of:
3 receiving information from the payor for debiting a bank account associated
4 with the payor;
5 transmitting to the payee authorization to request debits from the payor,
6 wherein a total of all debit requests does not exceed an amount for the online transaction;
7 receiving a first request from the payee to debit the payor a first portion of the
8 amount;
9 initiating a first debit from the bank account for the first portion of the amount;
10 receiving a second request from the payee to debit the payor a second portion
11 of the amount; and
12 initiating a second debit from the bank account for the second portion of the
13 amount.

1 2. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 1, further comprising a step of checking that a sum
3 of the first debit and the second debit does not exceed the amount before performing the
4 second-listed initiating step.

1 3. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 1, wherein the first-listed receiving step comprises
3 steps of:
4 storing information on a plurality of accounts associated with the payor; and
5 receiving selection of the bank account from the plurality of accounts.

1 4. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 1, further comprising steps of:
3 initiating a first credit to a payee account that corresponds to the first portion
4 of the amount; and
5 initiating a second credit to a payee account that corresponds to the second
6 portion of the amount.

1 5. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 4, wherein at least one of the following is true:

3 the first credit is less than the first debit, and
4 the second credit is less than the second debit.

1 6. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 1, further comprising a step of receiving information
3 from the payee for crediting a payee account.

1 7. The method for transferring funds between the payor and the payee in
2 the online transaction as recited in claim 1, further comprising a step of receiving an
3 indication from the payor of which of a plurality of accounts to use as the bank account for
4 the online transaction.

1 8. A computer-readable medium having computer-executable instructions
2 for performing the computer-implementable method for transferring funds between the payor
3 and the payee in the online transaction of claim 1.

1 9. A method for transferring funds between a first party and a second
2 party in an online transaction, the method comprising steps of:
3 receiving information from the first party for debiting an account, whereby a
4 total of all debit requests do not exceed an amount for the online transaction;
5 transmitting to the second party authorization to request debits of the account,
6 whereby the total authorized does not exceed the amount;
7 receiving a plurality of request from the second party to debit the account;
8 checking that the total does not exceed the amount; and
9 initiating a plurality of debits from the account using the automated
10 clearinghouse (ACH) network.

1 10. The method for transferring funds between the first party and the
2 second party in the online transaction as recited in claim 9, further comprising a step of
3 checking that a sum of the plurality of debits does not exceed the amount before performing
4 the initiating step.

1 11. The method for transferring funds between the first party and the
2 second party in the online transaction as recited in claim 9, further comprising a step of
3 initiating a plurality of credits to a second account of the second party wherein the plurality of
4 credits correspond to the plurality of debits.

12. The method for transferring funds between the first party and the second party in the online transaction as recited in claim 11, wherein each of the plurality of credits is less than its corresponding debit by a fee.

13. The method for transferring funds between the first party and the second party in the online transaction as recited in claim 9, further comprising a step of receiving information from the second party for crediting a second account of the second party.

14. A computer-readable medium having computer-executable instructions for performing the computer-implementable method for transferring funds between the first party and the second party in the online transaction of claim 9.

15. A method for transferring funds between a customer and a merchant with a funds transfer system, the method comprising steps of:

receiving authorization to request debits of a bank account of the customer, wherein:

a total of all debit requests does not exceed an amount, and

the authorization resulted from interaction between the customer and the funds transfer system;

sending a plurality of request from the merchant to the funds transfer system to debit the bank account; and

receiving from the automated clearinghouse (ACH) network a plurality of credits corresponding to the plurality of requests.

16. The method for transferring funds between the customer and the merchant with the funds transfer system as recited in claim 15, further comprising a step of checking that a sum of the plurality of requests does not exceed the amount before receiving any credit from the ACH network.

17. The method for transferring funds between the customer and the merchant with the funds transfer system as recited in claim 15, further comprising a step of initiating a plurality of credits to an account of the merchant.

0991364-1150
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1 18. The method for transferring funds between the customer and the
2 merchant with the funds transfer system as recited in claim 17, wherein each of the plurality
3 of credits is less than a plurality of debits from the bank account by a fee.

1 19. The method for transferring funds between the customer and the
2 merchant with the funds transfer system as recited in claim 15, further comprising a step of
3 receiving information from the merchant for crediting an account of the merchant.

1 20. A computer-readable medium having computer-executable instructions
2 for performing the computer-implementable method for transferring funds between the
3 customer and the merchant with the funds transfer system of claim 15.